

EXHIBIT 69

REDACTED

Message

From: [REDACTED]
Sent: 2/3/2012 2:52:08 PM
To: [REDACTED]
Subject: Fwd: AdX Direct Deal Question
Attachments: Mysteries of Dynamic Allocation 121511.pptx

Unlock the mysteriers of dynamic allocation. All of your questions answered within.



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doubleclick ad exchange
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Mysteries of Dynamic Allocation

SOLVED!

December 15, 2011

What is Dynamic Allocation?

Dynamic allocation is a yield maximization feature between DFP* and AdX/AFC which sets a dynamic floor where an AdX/AFC ad only serves if the price – calculated in real time – can beat the campaigns directly booked at the same priority setting or below it. It allows publishers to maximize their earnings by getting the highest paying ad available for any given ad impression.



Dynamic allocation with DFP* and AdX/AFC maximizes publishers' yield in **two ways**:

1. By serving AdX/AFC whenever they offer more than the competing booked ad networks (**real-time competition**)
2. By serving AdX/AFC when no other campaigns are available to run in that ad unit (**backfill**).

*DART and XFP

Dynamic Allocation: How it works

6. The AdX auction winner's bid is compared to the DFP booked price to determine the dynamic allocation winner. No matter what happens next, this is the buyer/ad that will serve to the publisher's site.

In other words: the system *dynamically allocates* the impression to either the DFP booked buyer or AdX, depending on which will yield more.



If the DFP ad is higher, it wins the impression. If the AdX ad is higher... (see next step)

Dynamic Allocation: How it works

In summary:

- If DFP chooses an ad booked at a priority at or below AdX, an AdX auction is triggered. DFP passes along the price of its chosen ad.
- AdX runs an auction, and the highest bidder wins.
- The AdX winner's bid is compared with the DFP booked price. The higher of these two prices will be the ad to serve to the publisher's site. (In other words: the system *dynamically allocates* the impression to either the DFP booked buyer or AdX, depending on which will yield more.)
- If the AdX ad is chosen, the system must determine a second price for the winning buyer to pay. It will choose the highest-possible second price: either the DFP booked price, or the second price from the AdX auction – whichever is higher.